

# NEWALTA

Better ways to manage waste



07028469

November 19, 2007

Securities and Exchange Commission  
Judiciary Plaza  
450 - 5th Street, N.W.  
Washington, D.C. 20549

Dear Sir or Madam:

**Re: Newalta Income Fund (the "Fund")**  
**File No. 82-34834**  
**Exemption Pursuant to Rule 12g3-2(b)**

**SUPPL**

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed is a copy of the following documents of the Fund:

1. Press Release dated November 15, 2007; and
2. Press Release dated November 16, 2007.

As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound document.

Please indicate your receipt of the enclosed by stamping the enclosed copy of this letter and returning it to the sender in the enclosed self-addressed, stamped envelope.

Very truly yours,

**NEWALTA CORPORATION,**  
**as agent for and on behalf of**  
**NEWALTA INCOME FUND**

Signed by Vivian Zipchian  
in the absence of:

Took Whiteley  
Vice President and General Counsel

TBW/vz  
Encl.

**PROCESSED**

**DEC 07 2007**

**THOMSON  
FINANCIAL**



**NEWS RELEASE**

*For Immediate Release:*

*TSX Trading Symbol: NAL.UN*

**Newalta Income Fund Announces November Distribution**

CALGARY, Alberta, Canada, November 15, 2007 – Newalta Income Fund ("Newalta") (TSX:NAL.UN) today announced that it has declared a cash distribution of 18.5 cents per trust unit for the month of November 2007, payable on December 17, 2007, to all unitholders of record on November 30, 2007. The ex-distribution date is November 28, 2007.

To the extent that any portion of these distributions is designated as dividends paid by Newalta, that portion is designated to be an "eligible dividend" pursuant to subsection 89(14) of the Income Tax Act (Canada) and corresponding provincial legislation.

Based on the November 15, 2007 closing price of \$16.42 per trust unit, the November distribution represents an annualized cash-on-cash yield of approximately 13.5%.

*Newalta Income Fund is Canada's largest industrial waste management and environmental services provider and focuses on maximizing the value inherent in industrial waste through the recovery of saleable products and recycling. It also provides environmentally sound disposal of solid, non-hazardous industrial waste. With talented people and a national network of facilities, Newalta serves customers in the automotive, forestry, manufacturing, mining, oil and gas, petrochemical, pulp and paper, steel and transportation service industries. Providing solid investor returns, exceptional customer service, safe operations and environmental stewardship has enabled Newalta to expand into new service sectors and geographic markets. Newalta Income Fund's units trade on the TSX as NAL.UN. For more information, visit [www.newalta.com](http://www.newalta.com).*

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For further information, please contact:

**Anne M. MacMicken**  
**Director, Investor Relations**  
**Phone: (403) 806-7019**

# **NEWALTA**

News Release

*For Immediate Release*

*TSX Trading Symbol: NAL.UN*

## **Newalta Income Fund Closes \$100 Million Convertible Unsecured Subordinated Debenture Offering**

NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

CALGARY, Alberta, Canada, November 16, 2007 – Newalta Income Fund ("Newalta") announced today the closing of its \$100 million Convertible Unsecured Subordinated Debenture offering. The underwriting syndicate was led by CIBC World Markets Inc. as the sole bookrunner, and co-led by RBC Capital Markets.

The net proceeds from the sale of the Debentures will be used to repay outstanding indebtedness borrowed to fund acquisitions and growth capital expenditures in 2007.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

*Newalta Income Fund is the largest Canadian industrial waste management and environmental services provider and focuses on maximizing the value inherent in industrial waste through the recovery of saleable products and recycling. It also provides environmentally sound disposal of solid, non-hazardous industrial waste. With talented people and a national network of facilities, Newalta serves customers in the automotive, forestry, manufacturing, mining, oil and gas, petrochemical, pulp and paper, steel and transportation service industries. Providing solid investor returns, exceptional customer service, safe operations and environmental stewardship has enabled Newalta to expand into new service sectors and geographic markets. Newalta Income Fund's units trade on the TSX as NAL.UN. For more information, visit [www.newalta.com](http://www.newalta.com).*

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**Director, Investor Relations**  
**(403) 806-7019**

END